

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
MENTAL HEALTH TRUST RESERVE FUND**

**SCHEDULE OF INVESTED ASSETS
June 30, 2008 and 2007**

| | <u>2008</u> | <u>2007</u> |
|---|----------------------|----------------------|
| Investments (at fair value) | | |
| Cash and Cash Equivalents | | |
| Short-term Fixed Income Pool | <u>3,628,075</u> | <u>2,765,758</u> |
| Marketable debt securities | | |
| Intermediate-term Fixed Income Pool | - | - |
| Broad Market Fixed Income Pool | 11,860,226 | 9,381,307 |
| Non-retirement Domestic Equity Pool | 15,824,370 | 16,218,797 |
| EAFE International Equity Pool | 993,133 | - |
| SOA International Equity Pool | <u>3,941,932</u> | <u>5,423,250</u> |
| Total Marketable Debt and Equity Securities | <u>32,619,661</u> | <u>31,023,354</u> |
| Interest Receivable | <u>8,166</u> | <u>12,049</u> |
| Total Invested Assets | <u>\$ 36,255,902</u> | <u>\$ 33,801,161</u> |

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
MENTAL HEALTH TRUST RESERVE FUND**

**SCHEDULE OF INVESTED INCOME
AND CHANGES IN INVESTED ASSETS**

For the month ended June 30, 2008

| | <u>CURRENT MONTH</u> | <u>YEAR TO DATE</u> |
|---|---------------------------------|--------------------------------|
| Investment Income | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 8,166 | 89,487 |
| Marketable debt securities | | |
| Intermediate-term Fixed Income Pool | - | \$ - |
| Broad Market Fixed Income Pool | 24,903 | 578,919 |
| Non-retirement Domestic Equity Pool | (1,420,282) | (2,094,427) |
| EAFE International Equity Pool | (88,547) | (101,053) |
| SOA International Equity Pool | (352,046) | (387,132) |
| Total marketable debt and equity securities | <u>(1,835,972)</u> | <u>(2,003,693)</u> |
| Total investment earnings (loss) | (1,827,806) | (1,914,206) |
| Total invested assets, beginning of period | 38,083,708 | 33,801,161 |
| Net contributions (withdrawals) | <u>-</u> | <u>4,368,947</u> |
| Total invested assets, end of period | <u>\$ 36,255,902</u> | <u>\$ 36,255,902</u> |

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE
MENTAL HEALTH TRUST RESERVE FUND
Asset Allocation Policy
with Actual Investment Holdings as of 6/30/2008

Asset Allocation Policy Effective Date: 7/1/07

| | Asset Allocation | | Market Values | Current Allocation | Current Variance |
|--|------------------|----------------|---------------|--------------------|------------------|
| | Policy | Range | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | Residual | | 3,628 | 10.01% | |
| Total cash and cash equivalents | 10.00% | 6%-14% | 3,628 | 10.01% | -0.01% |
| Marketable debt securities | | | | | |
| Broad Market Fixed Income Pool | 30.00% | 20%-40% | 11,861 | 32.72% | -2.72% |
| Total Marketable debt securities | 30.00% | | 11,861 | 32.72% | -2.72% |
| Equities | | | | | |
| SOA Int'l Equity Pools | | | 3,942 | 10.87% | |
| EAFE International Equity Pool | | | 993 | 2.74% | |
| Total International Equity Pools | 15.00% | 11%-19% | 4,935 | 13.61% | 1.39% |
| Non-retirement Domestic Equity Pool | 45.00% | 35%-55% | 15,824 | 43.66% | 1.34% |
| Russell 3000 Common Trust Fund | | | | | |
| Total investments AY 2L Mental Health Trust | 100.00% | | 36,248 | 100.00% | |
| Income Receivable | | | 8 | | |
| Total Invested Assets At Fair Value | | | 36,256 | | |